

Memorandum

To: Gabriel A. Penagaricano, Esq., counsel for PRPB
 Rafael Barreto-Sola, Esq., counsel for PRPB
 Luis E. Saucedo, Esq., U.S. Department of Justice
 Jorge Castillo, Esq., U.S. Department of Justice
 Katherine Chamblee-Ryan, Esq., U.S. Department of Justice

Cc: John Romero, Federal Monitor
 Denise Rodriguez, Deputy Federal Monitor
 Luis Hidalgo, Associate Federal Monitor
 Roberto Abesada-Aguet, General

From: Christopher Graham, Financial Oversight Officer

Re: *United States of America v. Commonwealth of Puerto Rico*,
 Civil No. 12-2039 (FAB)

Date: 04/17/2024

By Order of the Court (Case 3:12-cv-02039-FAB Document 2405, filed on May 4, 2023) Christopher Graham was appointed Financial Oversight Officer and was afforded funding for Fiscal Year (FY) 2024 to support the range of oversight and reporting described in the Order. As it relates to FY 2024, those activities, thus far, have been limited to the development of the expenditure protocol and high-level review of current and prior funding. Accordingly, a portion of allocated FY 2024 FOO funding will remain unspent by June 30, 2024. However, with the full implementation of the expenditure protocol as well as substantial initiatives to improve compliance with the reform agreement, the FOO's activities in FY 2025 will increase notably.

To be consistent with the Court's approved Joint Stipulation on March 18, 2019. Order, ECF No. 1152 (Mar. 18, 2019), which requires that the Special Master submit a proposed annual budget for approval at least sixty days before the end of the budget year and that the Parties file the agreed-upon budget with the Court, the FOO hereby submits to the Parties its proposed budget for FY 2025 (July 1, 2024 - June 30, 2025).

During FY 2024, which ends June 30, 2024, it is estimated the FOO will spend \$38,068.60 of its budget.

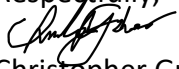
Calculations

Budget for FY 2024	\$ 102,000.00
Funds spent July 2023 through February 2024	\$ 13,068.60
Remaining Balance per Court's Financial Administrator	\$ 88,931.40
Estimated expenditures for March – June 2024	\$ 25,000.00

Total estimate of expended funds for FY 2024	\$ 38,068.60
Estimated unspent funds for FY 2024	\$ 63,931.40
Proposed FOO budget for FY 2025	\$ 78,000.00

The FOO elects to apply the unspent FY 2024 funds towards the next fiscal year (FY 2025) as has been customary in previous years. As such the Commonwealth should fund and deposit with the Court \$78,000 (\$63,931.40 in FY 2024 funds and \$14,068.60 in FY 2025 funds.)

Respectfully,



Christopher Graham
Financial Oversight Officer